

Mortgage Type	Total Balance	No	% of Balance	Original Balance	No of Original Balance
Owner Occupied Purchase	79,229,092	673	19.18%	324,970,208	2,592
Owner Occupied Remortgage	105,812,526	990	25.94%	402,886,742	3,458
Buy to Let	208,038,070	1,839	51.00%	362,750,367	3,102
Right to Buy	15,853,807	293	3.89%	81,995,518	1,400
Total	407,933,495	3,795	100.00%	1,172,602,834	10,552
Interest Payment Type	Total Balance	No	% of Balance	Original Balance	No of Original Balance
Capital & Interest	71,563,226	1,146	17.54%	396,716,840	4,723
Interest Only	335,795,376	2,644	82.32%	774,097,458	5,815
Mixed (Plan & Plan)	574,893	5	0.14%	1,788,536	14
Total	407,933,495	3,795	100.00%	1,172,602,834	10,552
LTV	Total Balance	No	% of Balance	Original Balance	No of Original Balance
Less than or equal to 25%	2,644,709	122	0.65%	3,730,964	96
More than 25% up to and including 50%	23,877,457	419	5.85%	49,772,592	701
More than 50% up to and including 55%	11,218,477	149	2.75%	27,342,743	333
More than 55% up to and including 60%	17,905,481	295	4.39%	51,185,558	371
More than 60% up to and including 65%	22,850,253	268	5.60%	50,074,695	555
More than 65% up to and including 70%	27,591,237	280	6.76%	64,032,578	655
More than 70% up to and including 75%	32,285,064	289	7.91%	101,564,057	917
More than 75% up to and including 80%	40,804,952	338	10.00%	142,258,393	1,268
More than 80% up to and including 85%	50,347,682	402	12.34%	179,674,086	1,509
More than 85% up to and including 90%	131,183,522	1,024	32.16%	387,521,718	3,110
More than 90% up to and including 95%	28,903,529	180	7.09%	106,359,486	764
More than 95% up to and including 100%	8,748,756	58	2.14%	28,535,217	266
Over 100%	9,892,377	61	2.35%	550,737	7
Total	407,933,495	3,795	100.00%	1,172,602,834	10,552
Years to maturity of mortgages	Total Balance	No	% of Balance	Original Balance	No of Original Balance
0 and less than or equal to 5 years	23,981,771	260	5.89%	547,008	8
Greater than 5 years and less than or equal to 10 years	46,533,895	472	11.39%	605,456,67	541
Greater than 10 years and less than or equal to 15 years	95,412,728	933	23.39%	104,100,022	1,000
Greater than 15 years and less than or equal to 20 years	220,925,543	1,930	54.16%	230,094,235	1,993
Greater than 20 years and less than or equal to 25 years	19,079,559	290	4.68%	725,695,948	6,345
Greater than 25 years and less than or equal to 30 years	-	-	0.00%	71,624,155	665
Greater than 30 years	-	-	0.00%	-	0.00%
Total	407,933,495	3,795	100.00%	1,172,602,834	10,552
Property Type	Total Balance	No	% of Balance	Original Balance	No of Original Balance
Bungalow	8,832,672	81	2.17%	35,883,099	276
Detached House	52,333,515	319	12.83%	186,247,489	1,059
Flat/ Maisonette	105,462,374	909	25.85%	240,681,569	2,111
Semi- Detached House	88,407,327	888	21.67%	289,430,606	2,769
Terraced House	152,907,407	1,598	37.48%	420,160,073	4,337
Total	407,933,495	3,795	100.00%	1,172,602,834	10,552

Interest Rate Type	Total Balance	No	% of Balance	Original Balance	No of Original Balance	
Base	283,348,807	2,406	69.46%	50,983,815	484	4.35%
Libor	124,584,688	1,389	30.54%	105,179,139	1,160	8.97%
Base Discount	-	-	0.00%	107,912,560	780	9.20%
Fixed- reverting to Base	-	-	0.00%	522,845,243	3,951	44.59%
Fixed- reverting to Libor	-	-	0.00%	348,715,291	3,377	29.74%
Libor Discount	-	-	0.00%	36,966,786	780	3.15%
Total	407,933,495	3,795	100.00%	1,172,602,834	10,552	100.00%
Asset Type	Total Balance	No	% of Balance	Original Balance	No of Original Balance	
Conforming- Buy to Let	208,038,070	1,839	51.00%	362,750,367	3,102	30.94%
Conforming- Self-Cert	75,310,737	567	18.46%	318,991,250	2,113	27.20%
Non-Conforming	124,584,688	1,389	30.54%	490,861,217	5,337	41.86%
Total	407,933,495	3,795	100.00%	1,172,602,834	10,552	100.00%
Self-Certification	Total Balance	No	% of Balance	Total Balance	No of Original Balance	
N	239,745,659	2,322	58.77%	503,101,623	5,053	42.90%
Y	168,187,836	1,473	41.23%	669,501,211	5,499	57.10%
Total	407,933,495	3,795	100.00%	1,172,602,834	10,552	100.00%

22 December 2014		Available Principal	
Available Revenue Receipts		Receipts	
Revenue Receipts from Mortgage Holders	2,654,560.17	Principal Receipts from Mortgage Holders	6,737,253.55
Swap Receipts	-	Income surplus for uncovered shortfall	517,483.88
Interest on GIC accounts	23,487.67	Principal Retained from the last period	106,293.16
From the Discount Reserve	-	Income retained	-
General Reserve Fund Credit	27,689,978.35		
From Principal Receipts to cover Liquidity Shortfall	-		
Principal Recoveries	517,483.88		
UK Gift Income	£2,749,800.00		
Less : Income retained	-		
Total	33,635,310.07	Total	6,326,062.83
Revenue Priority of Payments		Principal Priority of Payments	
(1) Trustee/ Security Trustee	-	(2) Principal paid to A2 note holders	6,223,458.26
(2) Paying Agent/ Registrar	-	(3) Principal paid to M note holders	-
(3) Service Fees/ Cash Manager Fees/ Account Bank Fees	183,306.03	(4) Principal paid to B note holders	-
(4) Amounts due under the Liquidity Facility agreement	-	(5) Principal paid to C note holders	-
(5) Class A Note Interest	5,371.52	(6) In respect of Senior Subordinated Loan	-
(6) J1 VFN Interest Expense	-	(7) In respect of Junior Subordinated Loan	-
(7) Fixed Interest / Basis Rate Swap Payments	14,003.03		
(8) Third Party Fees	34,954.62		
(9) Class M Note Interest	213,272.46		
(10) J2 VFN Interest Expense	-		
(11) Class B Note Interest	194,714.78	Retained Principal	102,604.57
(12) J3 VFN Interest Expense	-		
(13) Class C Note Interest	213,441.93		
(14) J4 VFN Interest Expense	-		
(15) J4 VFN Interest Expense	27,689,978.35		
(16) Maximum Required Amount	-		
(17) Expense loan interest	-		
(18) Expense loan principal repayment	-		
(19) Amounts due in relation to the Senior subordinated loan	85,381.50		
(20) Swap termination fee	-		
(21) Fees , cost and expenses not covered by Admin agreement fees above	27,067.91		
(22) Amounts due in relation to the Junior subordinated loan	180,633.90		
(23) Company profit	-		
(24) Retention if expense loan condition is true	-		
(25) K VFN Interest	1,588,956.74		
(26) K VFN principal repayment	1,162,800.00		
(27) L VFN Interest	-		
(28) L VFN principal repayment	-		
(29) DPC Cash Payment	1,467,859.74		

Additional Information as at the most recent IPD		22 December 2014
Opening Expense Loan Balance		£0.00
Closing Expense Loan Balance		£0.00
Applied Principal		£6,326,062.83
Retained Principal		£102,804.57
Loss Provision		£4,910,438.92
Uncovered Shortfall		£0.00
Income Retained		£0.00
Excess Spread following Uncovered Shortfall		£4,510,699.78
Excess Spread preceding Uncovered Shortfall		£4,510,699.78
Annualised Excess Spread following Uncovered Shortfall Percentage		4.36%
Annualised Excess Spread preceding Uncovered Shortfall Percentage		4.36%
Reserve Balance at Transaction Close		£27,689,978.35
Beginning Reserve Account Balance		£27,689,978.35
Ending Reserve Account Balance		£27,689,978.35
Change in the Reserve Account Balance		£0.00
Target Reserve Account Balance		£27,689,978.35
Available Liquidity Drawing Amount for the current IPD		£12,311,479.70
Amortisation		£186,703.75
Drawings under Liquidity Facility		£0.00
Available Liquidity Drawing Amount for the next IPD		£12,124,775.95
UK Gilt		
22 December 2014		
UK Gilt Security International Securities number		GB00B0V3WX43
Description		UKT 4.07 Sept 2016
UK Gilt Nominal Amount		£137,490,000.00
Coupon received in collection period		£2,749,800.00
Total Coupon received to date		£17,888,644.57

Assets and Liabilities Reconciliation as at the most recent IPD		22 December 2014
Mortgages		408,967,020.67
Provisions		(4,910,427)
Retained Principal		102,605
Total principal assets		404,159,198
Total Liabilities - Notes		404,159,198

Deal Participant Information			
Administrator	Platform Funding Ltd (PFL)	Cash Bond Administrator	Platform Funding Ltd (PFL)
Web address	www.pfl.com	Web address	www.pfl.com
Sub-Administrator	Western Mortgage Services Ltd (WMS)	Service Guarantor	Co-operative Bank plc
Web address	www.wms.co.uk	Web address	www.co-operativebank.co.uk/investorrelations/investors
Trustee	Capita IRG Trustees Ltd	Paying Agent	HSBC Bank plc
Web address	www.capitainvestor.co.uk	US Paying Agent	HSBC Bank USA, N.A.
Lead Arrangers	The Royal Bank of Scotland, JPMorgan Chase		

Deal Triggers	Provider	Rating Triggers (M/F)	Current Rating (M/F)	Status	Action
Currency Swaps (\$ & €)	JPMorgan Chase N.A.	L-term rating below A1(Moody's), A+(Fitch). S-term rating below P-1(Moys), F1 (Fitch)	S-Term/ L-term Moys: P-1, Aa3 Fitch: F1, A+	Satisfied	
Basis Swap	JPMorgan Chase N.A.	L-term rating below A1(Moody's), A(Fitch). S-term rating below P-1(Moys), F1 (Fitch)	S-Term/ L-term Moys: P-1, Aa3 Fitch: F1, A+	Satisfied	
Internal GIC Account	The Co-operative Bank	S-term rating below P-1(Moys), F1+ (Fitch)	Not Prime(Moys), B(Fitch)	Breached	Deposits limited to Collateralised Amount-£2m
External GIC Account**	Bank of New York Mellon	S-term rating below P-1(Moys), F1+ (Fitch)	S-Term P1(Moys), F1+ (Fitch)	Satisfied	
Liquidity Facility	JPMorgan Chase N.A.	S-term rating below P-1(Moys), F1 (Fitch)	S-Term/ L-term Moys: P-1, Aa3 Fitch: F1, A+	Inactive	N/A

Back up Cash Manager	Citibank N.A., London Branch
Back up Servicer	Horseshoe Management Limited

**As a result of the rating downgrade of Royal Bank of Scotland (RBS) last year, the issuer has appointed Bank of New York Mellon as the new external GIC account provider with effect from 11.04.2013

Information Sources	Platform
Point Contact	Randika Vithanage
Email	randika.vithanage@co-op.com
Telephone	+44 (0) 161 201 7809
Fax	+44 (0)161 903 3582
Address	The Co-operative Bank, 17th Floor, Miller Street, Manchester, M60 0AL
Reports Distribution Channels	Bloomberg or http://www.co-op.com
Loan Level Data and Liability Modelling	https://hoportal.co.uk/ih
Report Frequency	Monthly

This document is directed at persons in the UK and other EEA countries who are market counterparties and intermediate customers and may not be used or relied upon by private customers (as such terms are defined by the rules of the Financial Conduct Authority). Nothing in this document is, or is to be construed as, an offer of or invitation to subscribe for, underwrite or purchase securities in any jurisdiction. Nothing in this document constitutes an offer of securities for sale in the United States or elsewhere.

This report is for information purposes only and is not intended as an offer or invitation with respect to the purchase or sale of security. Reliance should not be placed on the information herein when making any decision whether to buy, hold or sell notes (or other securities) or for any other purpose.

The **co-operative** bank